

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

September
FY 2006

Monthly Revenue Summary

	<u>FY 06</u>	<u>FY 05</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 210.0	\$ 188.3	\$ 21.7
Highway	\$ 20.0	\$ 22.6	\$ (2.6)
Fish & Game	\$ 0.5	\$ 0.9	\$ (0.4)

Current Month Analysis

General & Education Funds	<i>FY06 Actuals</i>	<i>FY06 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 38.5	\$ 43.2	\$ (4.7)
Business Enterprise Tax	49.9	33.4	16.5
Subtotal	88.4	76.6	11.8
Meals & Rooms Tax	21.8	23.0	(1.2)
Tobacco Tax	13.3	13.2	0.1
Liquor Sales and Distribution	9.9	10.3	(0.4)
Interest & Dividends Tax	11.4	12.5	(1.1)
Insurance Tax	19.0	19.0	-
Communications Tax	5.7	6.0	(0.3)
Real Estate Transfer Tax	17.6	17.1	0.5
Estate & Legacy Tax	1.9	0.6	1.3
Court Fines & Fees	2.6	2.8	(0.2)
Securities Revenue	0.5	0.5	-
Utility Tax	0.7	0.5	0.2
Board & Care Revenue	1.1	1.0	0.1
Beer Tax	1.4	1.2	0.2
Racing Revenue	0.3	0.3	-
Other	4.0	3.8	0.2
Transfers from Lottery/Pari-Mutuel	5.1	6.2	(1.1)
Tobacco Settlement	-	-	-
Utility Property Tax	4.0	5.7	(1.7)
State Property Tax	-	-	-
Subtotal	208.7	200.3	8.4
Net Medicaid Enhancement Rev	0.1	0.1	-
Recoveries	1.2	1.5	(0.3)
Subtotal	210.0	201.9	8.1
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 210.0	\$ 201.9	\$ 8.1

Unrestricted revenue for the General and Education Funds received during September totaled \$210.0 million, which was ahead of the plan by \$8.1 million and above prior year by \$21.7 million. Year to date unrestricted revenue totaled \$395.3 million, also above both plan and prior year by \$7.7 million and \$20.6 million, respectively. The Department of Revenue processed approximately \$33.5 million of settlements during July and August this year. In accordance with accounting standards, these settlements were recorded as a receivable and recognized as unrestricted revenue in fiscal 2005. Therefore the settlements are not reflected in the year to date results in this report.

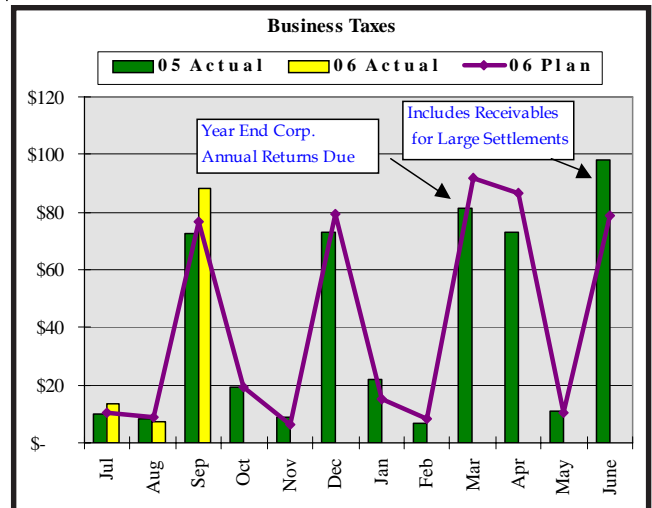
Business Tax collections for September totaled \$88.4 million, which were \$11.8 million above plan and \$15.9 million above prior year and reflect strong activity from both 3rd quarter estimated payments by calendar year corporations and final returns for calendar year corporations that filed for extensions last March. We will continue to see final returns from extensions flow through October as well. Year to date business tax collections exceed both plan and prior year by \$13.4 million and \$18.8 million, respectively. Since most companies file estimated payments at amounts based on prior year returns, the state is not expected to see the impact of rising fuel and energy costs on businesses, until their final returns are filed next March and April.

Lottery Transfers to the Education Trust Fund were \$1.1 million below plan for September and were \$2.3 million below year to date plan. Lower sales have occurred primarily because there have been no Powerball jackpots that have rolled too significant levels yet this year.

Lastly, as can be seen on page 3, the required quarterly transfer to the **Education Fund** from the general fund for Business Taxes, totaling \$47.5 million, was processed this month. As of September 30th, the Education Trust Fund had a surplus of \$2.1 million. The next education grant distribution is due November 1.

YTD Revenue Summary

	<u>FY 06</u>	<u>FY 05</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 395.3	\$ 374.7	\$ 20.6
Highway	\$ 60.4	\$ 61.3	\$ (0.9)
Fish & Game	\$ 2.1	\$ 3.2	\$ (1.1)



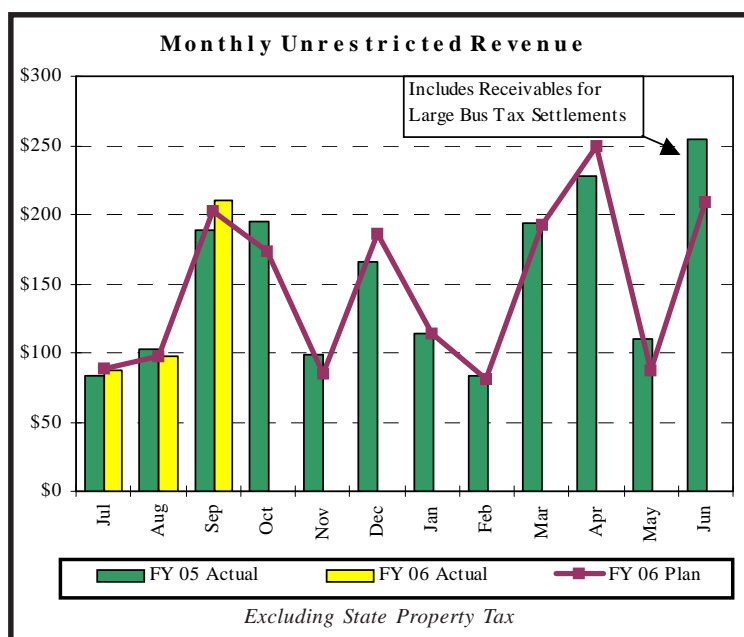
General & Education Funds Comparison to FY 05

General & Education Funds	Monthly			Year-to-Date			
	FY06 Actuals	FY05 Actuals	Inc/(Dec)	FY06 Actuals	FY05 Actuals	Inc/(Dec)	% Inc/(Dec)
Business Profits Tax	\$ 38.5	\$ 30.0	\$ 8.5	\$ 46.2	\$ 34.5	\$ 11.7	33.9%
Business Enterprise Tax	49.9	42.5	7.4	63.2	56.1	7.1	12.7%
Subtotal	88.4	72.5	15.9	109.4	90.6	18.8	20.8%
Meals & Rooms Tax	21.8	21.1	0.7	62.4	59.6	2.8	4.7%
Tobacco Tax	13.3	8.6	4.7	41.0	26.7	14.3	53.6%
Liquor Sales and Distribution	9.9	9.9	-	31.7	30.5	1.2	3.9%
Interest & Dividends Tax	11.4	10.2	1.2	13.2	11.5	1.7	14.8%
Insurance Tax	19.0	18.8	0.2	20.9	20.4	0.5	2.5%
Communications Tax	5.7	6.6	(0.9)	17.3	17.5	(0.2)	-1.1%
Real Estate Transfer Tax	17.6	16.2	1.4	50.9	49.0	1.9	3.9%
Estate & Legacy Tax	1.9	1.8	0.1	3.4	3.3	0.1	3.0%
Court Fines & Fees	2.6	1.4	1.2	7.0	8.3	(1.3)	-15.7%
Securities Revenue	0.5	0.6	(0.1)	1.3	1.3	-	0.0%
Utility Tax	0.7	0.5	0.2	1.6	1.5	0.1	6.7%
Board & Care Revenue	1.1	0.9	0.2	3.0	2.5	0.5	20.0%
Beer Tax	1.4	1.2	0.2	4.0	3.8	0.2	5.3%
Racing Revenue	0.3	0.3	-	0.8	1.0	(0.2)	-20.0%
Other	4.0	4.4	(0.4)	10.5	11.2	(0.7)	-6.2%
Transfers from Lottery/Pari-Mutuel	5.1	7.4	(2.3)	10.1	13.1	(3.0)	-22.9%
Tobacco Settlement	-	0.5	(0.5)	-	0.5	(0.5)	-100.0%
Utility Property Tax	4.0	5.0	(1.0)	4.2	6.1	(1.9)	-31.1%
State Property Tax	-	-	-	-	-	-	-
Subtotal	208.7	187.9	20.8	392.7	358.4	34.3	9.6%
Net Medicaid Enhancement Rev	0.1	-	0.1	0.3	7.6	(7.3)	-96.1%
Recoveries	1.2	0.4	0.8	2.3	1.3	1.0	76.9%
Subtotal	210.0	188.3	21.7	395.3	367.3	28.0	7.6%
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-	-	7.4	(7.4)	-100.0%
Total	\$ 210.0	\$ 188.3	\$ 21.7	\$ 395.3	\$ 374.7	\$ 20.6	5.5%

Year-to-Date Analysis

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ 33.9	\$ 38.2	\$ 12.3	\$ 12.3	\$ 46.2	\$ 50.5	\$ (4.3)
Business Enterprise Tax	28.0	10.3	35.2	35.2	63.2	45.5	17.7
Subtotal (1)	61.9	48.5	47.5	47.5	109.4	96.0	13.4
Meals & Rooms Tax	60.2	61.9	2.2	2.1	62.4	64.0	(1.6)
Tobacco Tax	20.5	21.7	20.5	18.6	41.0	40.3	0.7
Liquor Sales and Distribution	31.7	32.0	-	-	31.7	32.0	(0.3)
Interest & Dividends Tax	13.2	13.2	-	-	13.2	13.2	-
Insurance Tax	20.9	20.9	-	-	20.9	20.9	-
Communications Tax	17.3	17.8	-	-	17.3	17.8	(0.5)
Real Estate Transfer Tax	34.1	33.3	16.8	16.6	50.9	49.9	1.0
Estate & Legacy Tax	3.4	1.8	-	-	3.4	1.8	1.6
Court Fines & Fees	7.0	7.8	-	-	7.0	7.8	(0.8)
Securities Revenue	1.3	1.3	-	-	1.3	1.3	-
Utility Tax	1.6	1.7	-	-	1.6	1.7	(0.1)
Board & Care Revenue	3.0	2.8	-	-	3.0	2.8	0.2
Beer Tax	4.0	3.9	-	-	4.0	3.9	0.1
Racing Revenue	0.8	1.1	-	-	0.8	1.1	(0.3)
Other	10.5	10.4	-	-	10.5	10.4	0.1
Transfers from Lottery/Pari-Mutuel	-	-	10.1	12.4	10.1	12.4	(2.3)
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	-	-	4.2	5.7	4.2	5.7	(1.5)
State Property Tax	-	-	-	-	-	-	-
Subtotal	291.4	280.1	101.3	102.9	392.7	383.0	9.7
Net Medicaid Enhancement Rev	0.3	0.3	-	-	0.3	0.3	-
Recoveries	2.3	4.3	-	-	2.3	4.3	(2.0)
Subtotal	294.0	284.7	101.3	102.9	395.3	387.6	7.7
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-	-	-	-	-
Total	\$ 294.0	\$ 284.7	\$ 101.3	\$ 102.9	\$ 395.3	\$ 387.6	\$ 7.7

(1) Excludes Business Tax Cash Settlements of approximately \$33.5 million. These were recorded as a receivable and recognized in FY 2005.



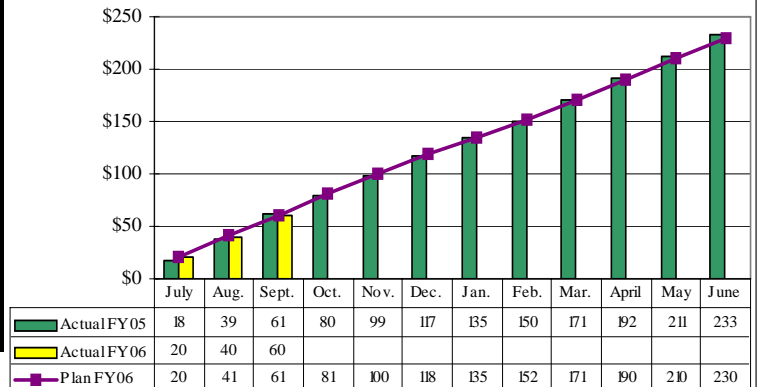
Education Trust Fund Statement of Activity - FY 2006 July 1, 2005 to September 30, 2005	
Description	In Millions
Beginning Surplus (unaudited)	\$ -
Unrestricted Revenue - See above	101.3
Transfers from General Fund Appropriations (net)	-
Expenditures	
Education Grants & Adm Costs	(99.2)
Ending Surplus (Deficit)	\$ 2.1

Year-to-Date Analysis

Highway Fund

Revenue Category	FY 06 Actuals	FY 06 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 35.0	\$ 34.9	\$ 0.1
Miscellaneous	2.3	2.0	0.3
Motor Vehicle Fees			
MV Registrations	18.9	18.3	0.6
MV Operators	1.3	2.0	(0.7)
Inspection Station Fees	0.9	1.0	(0.1)
MV Miscellaneous Fees	1.1	0.9	0.2
Certificate of Title	0.9	1.4	(0.5)
Total Fees	23.1	23.6	(0.5)
Total	\$ 60.4	\$ 60.5	\$ (0.1)

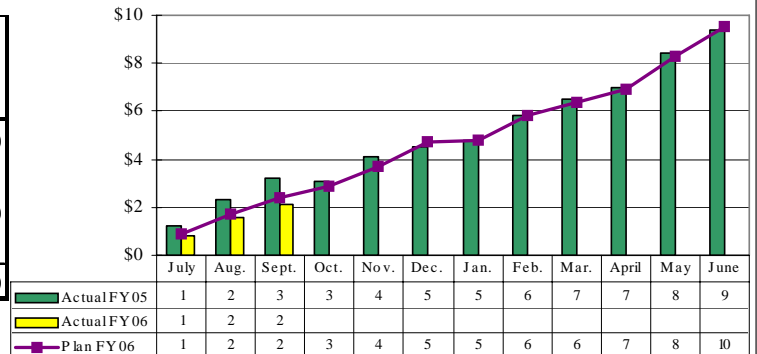
Cumulative Unrestricted Revenue



Fish & Game Fund

Revenue Category	FY 06 Actuals	FY 06 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 1.7	\$ 2.0	\$ (0.3)
Fines and Penalties	-	-	-
Miscellaneous Sales	0.2	0.3	(0.1)
Federal Recoveries Indirect Costs	0.2	0.1	0.1
Total	\$ 2.1	\$ 2.4	\$ (0.3)

Cumulative Unrestricted Revenue



Department of Administrative Services
Donald S. Hill, Commissioner
State House Annex - Room 120
25 Capitol Street
Concord, New Hampshire 03301-6312
Phone: (603)271-3201 Fax: (603)271-6600
TDD Access: Relay NH 1-800-735-2964

Division of Accounting Services
Sheri L. Rockburn
State House Annex - Room 310
25 Capitol Street
Concord, New Hampshire 03301-6312
Phone: (603) 271-3181 Fax: (603) 271-6666
TDD Access: Relay NH 1-800-735-2964